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\$1,250.00 ✓

OFFICE OF
INSURANCE COMMISSIONER

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AUG 24 2006

INSURANCE COMMISSIONER
LEGAL AFFAIRS DIVISION

In the Matter of)

No. D06-209

BEAZLEY INSURANCE COMPANY, INC.)

REVISED

CONSENT ORDER

IMPOSING A FINE

An Authorized Insurer)
_____)Findings of Fact:

1. Beazley Insurance Company, Inc. ("Beazley") is authorized to conduct insurance business in Washington State. It issues property, vehicle, marine transportation, casualty and surety insurance.
2. Beazley electronically filed its calendar year 2005 Annual Statement on April 28, 2006. The required signature pages for the Jurat and the Statement of Actuarial Opinion are outstanding.

Conclusions of Law:

1. Beazley's failure to timely file its complete calendar year 2005 Annual Statement and Statement of Actuarial Opinion constitutes one violation of RCW 48.05.250 and one violation of WAC 284-07-060.
2. RCW 48.05.185 authorizes the Commissioner to impose a fine in lieu of or in addition to the suspension or revocation of an insurer's certificate of authority.

Consent to Order:

Beazley consents to the following, in order to resolve this matter without further legal or administrative proceedings. The Insurance Commissioner consents to resolve this matter in consideration of the insurer's payment of a fine as set forth below.

1. Beazley consents to the entry of the foregoing Findings of Fact and Conclusions of Law, and acknowledges its duty to comply fully with all applicable laws and regulations of the State of Washington. It waives further administrative or legal challenge to the actions taken, or to be taken, by the Insurance Commissioner, related to the subject matter of this Order.

2. Within thirty days of the entry of this Order, Beazley will pay to the Insurance Commissioner a fine in the amount of \$1,250 (one thousand two hundred fifty dollars).
3. Failure to pay the fine in full within thirty days of the entry of this order will constitute grounds for revocation of the certificate of authority held by Beazley in Washington State. It will also result in a civil action being brought by the Attorney General on behalf of the Insurance Commissioner, to recover the fine.

Executed this 22nd day of August, 2006.

BEAZLEY INSURANCE COMPANY, INC.

By: Cheryl Ann Stone

Printed Name: Cheryl Ann Stone

Printed Corporate Title: Vice President - Assistant Secretary

Pursuant to the foregoing Findings of Fact, Conclusions of Law, and Consent to Order, the Insurance Commissioner orders as follows:

Order:

1. Beazley Insurance Company, Inc. is ordered to pay, within thirty days of the entry of this order, a fine in the amount of \$1,250 (one thousand two hundred fifty dollars).
2. Failure to pay the fine timely and in full will constitute grounds for revocation of the certificate of authority held by Beazley Insurance Company, Inc. in Washington State. It will also result in a civil action being brought by the Attorney General on behalf of the Insurance Commissioner, to recover the fine.

Executed this 25th day of August, 2006

MIKE KREIDLER
Insurance Commissioner

By: Marcia G. Stickler

Marcia G. Stickler
Legal Affairs Division